

CLERK: 26 ayes, 0 nays to cease debate, Mr. President.

SPEAKER BAACK: Debate has ceased. Senator Nelson, to close on the advancement of LB 543.

SENATOR NELSON: I believe we have given it a considerable amount of discussion. One other point that I happened to think of is by allowing an employee to do this, if an annuity, depending on, of course, the options of the annuity purchased, I will just give you an example. A peace officer had heart trouble, why he did it, I don't know, but he chose an annuity a little higher. He was forced to retire because of ill health, and he only lived about a year and a half. So the annuity that he chose gave no payments for his widow after he died, and everyone was so shocked and actually there was a lawsuit filed against the City of Grand Island. And it was his choice, he made the mistake, and he picked the wrong annuity. But I might also tell you that in any estate or the spouse that is left, if an annuity is purchased for a certain amount of dollars, that is all they get. If they are allowed to roll that over to an IRA, and the IRA, as you know, can go in the spouse's name, they can then have advantage of that. So that is another reason for consideration, and the annuity typically provides no extra cash for the spouse, the remaining spouse. And I guess primarily my main reason, too, is tax advantage. There is certainly a tax advantage in allowing the people to do this, and in this day and age, every retiree, I guess, or anyone needs all the help that they can get. Thank you. I move for the advancement of the bill.

SPEAKER BAACK: Thank you, Senator Nelson. We will now vote on the advancement of LB 543. All those in favor vote aye, opposed vote no. Voting on the advancement of LB 543. Have you all voted? Record, Mr. Clerk.

CLERK: 30 ayes, 1 nay, Mr. President, on the advancement of LB 543.

SPEAKER BAACK: LB 543 advances. New bills.

CLERK: Mr. President, new bills. LR 219 offered by Senators Warner, Landis, and Withem at the request of the Governor. (Read brief explanation. See page 272-75 of the Legislative Journal.) New bills. (Read LBs 1059-1064 for the first time by title. See pages 275-78 of the Legislative Journal.)